

STOCKS ARE WEAK AND PRICES DROP

Street Is Depressed by Sudden Outburst of Liquidation.

BY BROADEN WALL.

New York, April 24.—Stocks closed weak to-day. Liquidation, which started in the Industrials, extended to such standard issues

As Northwest, Illinois Central and Canadian Pacific, and brought a general unsettlement that promises to run further.

Rumors common dropped to 66 and the preference to 60, and the low records, and this on the heels of the statement of the Stock Exchange that the complaints against the bankers that floated the stock would be discredited. Other of the minor industrials suffered losses of 10 to 20 points, Goodrich fell to 32 and Beart Sugar to 20.

There was a sharp break in Illinois Central to 116 on liquidation as expectation that continuation of the dividend is in serious danger from the losses caused by flood damage.

Chicago and Northwest sold at 180 with a

New York Central dropped to 161, the lowest figure reached in two years. The decline in these shares is not so surprising as the continuation of the present rate of dividend is well-nigh impossible under anything like conservative management.

The Secular incident unsettled foreign markets. Berlin sold Canadian Pacific, which dropped to 249, a loss of more than 3 points. At Paris prices broke sharply, and the optimistic feeling that existed in London has completely disappeared.

The Erie stocks were under pressure, and the preferred issue broke a dent or more on light trading. There was foreign selling of Union Pacific that carried the stock down nearly 2 points.

Copper was fairly steady, and so was Steel common. St. Louis and San Francisco stocks were weak in sympathy with the decline of

News that the new lumber bond issue of \$75,000,000 would be deferred six months was a favorable item that received little consideration.

Foreign banks made a favorable showing in their weekly statements, and exchange rates were lower on the day. Call loans were

The outburst of liquidation to-day was a disappointment to the Street. It is felt that no support can be expected in the newer industrial, and if selling persists they must be allowed to find their natural level, which

The selling of the better class investment issues, such as Northwest, has undoubtedly been brought about by the new standard of return established by the St. Paul bond issue. No single issue in years has brought such a swelling of prices of securities that were considered first-class.

Senator Pollock's bill at Albany, establishing reserves to be kept by savings banks,

Right in the Centre of the Shopping District.

Broadway National Bank
First and Broad Sts.

Perfect

Protection

Capital and Surplus
\$3 000 000

First National Bank

Ninth and Main.

ated 1832

RE & MARINE
NY OF RICHMOND, VA.
 Statement, January 1, 1913.
\$ 250,000.00

..... 620,547.00
..... 1,641,607.00

E. B. ADDISON, Vice-President.
OSCAR D. PITTS, Treasurer.

AHEAD

trusts has been asking you each day
nity by opening an account in its
ent.
d and a safe guardian of your funds.
shadow on your future by standing
hen come and talk it over with us.



Planters

National Bank
and Manufacturers Want
banking service that means more

banking service that means more
vice that you can apply to help your